

**Press Release  
For Immediate Release**

**December 3, 2020**

### **ICICI Bank inaugurates representative office in Nepal**

- **First Indian private sector bank in India to set-up presence in the country**

**Mumbai:** ICICI Bank today inaugurated its representative office at Thapathali, the prominent business district in Kathmandu, marking the foray of an Indian private sector bank in Nepal. The representative office will closely work with the domestic banks in Nepal to facilitate investment, trade, payments and treasury business between the two countries.

The office was inaugurated through a digital event today in the presence of Mr. Maha Prasad Adhikari, Hon. Governor of Nepal Rastra Bank; H.E. Mr. Vinay Mohan Kwatra, Indian Ambassador to Nepal; H.E. Mr. Nilamber Acharya, Ambassador Extraordinary and Plenipotentiary, Embassy of Nepal and Mr. Sandeep Bakhshi, MD & CEO, ICICI Bank.

With this foray, ICICI Bank has expanded its global footprint to 15 countries including India.

**Speaking on the occasion, Mr. Sriram H. Iyer, Head - International Banking Group, ICICI Bank, said,** "India and Nepal have significant trade and investment links between them. We believe that ICICI Bank's on-ground presence through the new representative office coupled with its strong business partnerships with banks in Nepal, will help us further our participation in the economic flows between the two countries."

**Ms. Ranju Sigtia, Head - International Financial Institution Group, ICICI Bank, said,** "The representative office is a reaffirmation of our commitment towards the region and our belief in the long-term growth potential of the Indo-Nepal economic corridor. We look forward to working with our partners in Nepal for deepening connectivity for our customers doing business between the two countries."

ICICI Bank has appointed Mr. Ranjan Kumar Thapa as the Chief Representative for its Nepal operations.

**Representative office address:**

ICICI Bank Limited,  
Nepal Representative Office,  
606, 6<sup>th</sup> Floor, Central Business Park,  
Thapathali, Kathmandu, Nepal

For news and updates, visit [www.icicibank.com](http://www.icicibank.com) and follow us on Twitter at [www.twitter.com/ICICIBank](https://www.twitter.com/ICICIBank)

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**About ICICI Bank:** ICICI Bank Ltd (BSE: ICICIBANK, NSE: ICICIBANK and NYSE:IBN) is a leading private sector bank in India. The Bank's consolidated total assets stood at ₹14,76,014 crore at September 30, 2020. ICICI Bank's subsidiaries include India's leading private sector insurance, asset management and securities brokerage companies, and among the country's largest private equity firms. It is present across 15 countries, including India.

*Certain statements in this release relating to a future period of time (including inter alia concerning our future business plans or growth prospect s) are forward - looking statements intended to qualify for the 'safe harbor' under applicable securities laws including the US Private Securities Litigation Reform Act of 1995. Such forward - looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward - looking statements. These risks and uncertainties include, but are not limited to statutory and regulatory changes, international economic and business conditions; political or economic instability in the jurisdictions where we have operations, increase in non - performing loans, unanticipated changes in interest rates, foreign exchange rates, equity prices or other rates or prices, our growth and expansion in business, the adequacy of our allowance for credit losses, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks, changes in India's sovereign rating, as well as other risks detailed in the reports fi led by us with the United States Securities and Exchange Commission. Any forward looking statements contained herein are based on assumptions that we believe to be reasonable as of the date of this release. ICICI Bank undertakes no obligation to update forward - looking statements to reflect events or circumstances after the date thereof. Additional risks that could affect our future operating results are more fully described in our filings with the United States Securities and Exchange Commission. These filings are available at [www.sec.gov](http://www.sec.gov)*